

**Table B35. Consolidating Statement of Income for FRS Companies, U.S. and Foreign  
Downstream Natural Gas Segments, 2004**  
(Million Dollars)

Income Statement Items	U.S. Downstream Natural Gas					Consolidated Foreign
	Consolidated	Processing and Gathering	Marketing/ Trading	Transmission	Distribution	
<b>Operating Revenues</b>						
Natural Gas Sales	132,867	20,622	126,445	-	2,311	63,160
NGL Products Sales	18,885	12,929	10,918	-	0	5,052
Transportation Sales	5,149	143	W	4,756	W	W
Other Product Sales	W	-	W	-	-	W
Trading/Derivatives	-567	0	-579	0	0	W
Management and Processing Fees	W	481	32	0	0	220
Other Revenues	2,462	781	1,218	432	W	31
Total Operating Revenues	159,313	34,956	138,046	5,188	2,766	68,861
<b>Operating Expenses</b>						
General Operating Expenses	153,035	33,858	137,483	1,129	2,208	67,720
Depreciation, Depletion, & Allowance	2,094	676	W	947	W	971
General & Administrative	1,690	268	W	1,034	W	147
Total Operating Expenses	156,819	34,802	138,126	3,110	2,423	68,838
<b>Operating Income</b>	2,494	154	W	2,078	W	23
<b>Other Revenue &amp; (Expense)</b>						
Earnings of Unconsolidated Affiliates	1,118	888	44	186	0	W
Gain(Loss) on Disposition of Property, Plant, & Equipment	88	-23	85	26	0	W
Total Other Revenue & (Expense)	1,206	865	129	212	0	946
<b>Pretax Income</b>	3,700	1,019	W	2,290	W	969
<b>Income Tax Expense</b>	1,547	557	W	838	W	140
<b>Discontinued Operations</b>	W	0	0	W	0	W
<b>Extraordinary Items and Cumulative Effect of Accounting Changes</b>	W	0	0	W	0	W
<b>Contribution To Net Income</b>	2,240	462	W	1,538	W	984

- = Not available.

W = Data withheld to avoid disclosure.

Source: Energy Information Administration, Form EIA-28 (Financial Reporting System).